

STATE OF NEBRASKA

Department of Banking & Finance

APPLICATION FOR MONEY TRANSMITTER LICENSE

To the Applicant: Review the general guidelines listed below before completing the application.

INTRODUCTION

The Nebraska Money Transmitters Act, Neb. Rev. Stat. §§ 8-2701 to 8-2748 (Supp. 2013) ("the Act") requires those engaged in the business of money transmission to obtain a license prior to conducting business in Nebraska.

REQUIRED FEE

The statutory fee to accompany this application is one thousand dollars (\$1,000.00). Submit with this application a check in this amount payable to the "Nebraska Department of Banking and Finance." If the license is approved and granted, this fee will serve as the license fee for the first license period, which expires June 30, 2014. Licenses which are issued on or after July 1, 2014, will expire on December 31st of each year.

BOND or SECURITIES

The required bond amount is determined by the number of company-operated and authorized delegate locations in Nebraska. The minimum amount of the bond is \$100,000.00, up to a maximum of \$250,000.00. Compute the amount required by taking the base amount of \$100,000.00 and adding \$5,000.00 for each Nebraska company-operated or authorized delegate locations minus one. (Example: ten authorized delegate locations in Nebraska: $\$100,000.00 + ((10-1) \times \$5,000.00) = \$100,000.00 + \$45,000.00 = \$145,000.00$.)

In lieu of the bond, an Applicant may pledge certain governmental securities to the Department. Review Section 8-2727 of the Act and contact the Department for securities pledging requirements prior to submitting the application.

AUTHORIZATION TO DO BUSINESS IN NEBRASKA

An Applicant not domiciled in Nebraska must separately obtain authorization to do business in Nebraska from the Nebraska Secretary of State's Office, State Capitol Building, 1445 K Street, Suite 2300, Lincoln, Nebraska 68509-4608. The telephone number is (402) 471-2554, and its website is <http://www.sos.state.ne.us>.

SOLE PROPRIETORS

A sole proprietor seeking licensure must also submit the United States Citizenship Attestation Form which can be found at <http://www.ndbf.ne.gov/forms/fi-attestation.pdf>.

SUBMISSION OF APPLICATION

A completed, manually signed, NMLS Uniform Company Form and supporting documents is to be submitted to the Nebraska Department of Banking and Finance, 1526 K Street, Suite 300, P.O. Box 95006, Lincoln, Nebraska 68509-5006. The Department will not accept faxed or emailed applications. The Department's telephone number is (402) 471-2171. The Department's website is: <http://www.ndbf.ne.gov>.

REQUIRED DOCUMENTS

1. Complete the NMLS Uniform Company Form, including the bank account information. **You do not need to submit fingerprints or credit reports.**
2. Complete the NMLS Uniform Individual Form for each officer and owner identified in the “Direct Owners and Executive Officers” section of the NMLS Uniform Company Application Form.
3. Complete the Financial Statement (Individual) for each officer and director identified in the “Direct Owners and Executive Officers” section of the NMLS Uniform Company Application Form.
4. Attach a list of all locations in Nebraska where the Applicant proposes to conduct a money transmission business. The list should provide the name of the authorized delegate and each location (mailing and physical address). Locations operated by the Applicant should be included in this list and be separately designated as Applicant-operated locations. If Applicant has no locations in Nebraska, provide a written statement attesting that no company owned locations will be operating in this state.
5. Attach a sample copy of your authorized delegate contract, if you will be conducting business in Nebraska through authorized delegates. If you do not intend to have authorized delegates who will be conducting business in Nebraska, you may omit.
6. If the Applicant will be selling checks, travelers’ checks, money orders, or other instruments, either directly or through an authorized delegate, attach specimen copies. If the Applicant will be electronically transmitting money, either directly or through an authorized delegate, attach a specimen copy of the transmission form(s). All such documents must bear the name of the Applicant clearly imprinted.
7. Attach a corporate surety bond issued by a bonding company or insurance company authorized to do business in Nebraska, in the amount set forth in the instructions above. The Applicant is encouraged to use the Department’s Bond Form.
8. Complete the Permissible Investment Worksheet (New Applicant) Form. All data should be entered on the Form as of the last day of the quarter immediately preceding the filing of the application.
9. Attach a business plan outlining marketing strategy, products, target markets, and operating structure the Applicant intends to employ.
10. Attach a certificate of good standing issued by the state of incorporation.
11. Attach a copy of the certificate of authority issued by the Nebraska Secretary of State.
12. Attach a copy of Applicant’s anti-money laundering plan which should include its procedures for filing currency transaction reports and suspicious activity reports, and its procedures for complying with the requirements of the Office of Foreign Assets Control. If none, provide justification.

13. Attach the Applicant's financial statements for the past three years showing the Applicant's net worth. Financial statements shall be certified by a certified public accountant or a recognized public accountant. If certified financial statements are unavailable, contact the Department prior to submission of the application. For entities that are wholly owned subsidiaries of another corporation, you may submit either the parent corporation's consolidated statements, or the parent company's Form 10-K's filed with the United States Securities and Exchange Commission (or similar regulator in another country if the parent company is not located in the United States) in lieu of financial statements.
14. Attach copies of all filings, if any, made by the Applicant with the United States Securities and Exchange Commission or with a similar regulator in a country other than the United States, within the previous year from the date of filing.